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**SPECIAL WARRANTY DEED**

THE STATE OF TEXAS §

§

KNOW ALL MEN BY THESE PRESENTS:

COUNTY OF BRAZORIA §

That **FISH ENGINEERING & CONSTRUCTION, INC.** (the "Grantor" whether one or more), for and in consideration of the sum of TEN DOLLARS (\$10.00) and other valuable consideration to the undersigned paid by the Grantee herein named, the receipt and adequacy of all of which consideration are hereby acknowledged by Grantor has GRANTED, SOLD and CONVEYED, and by these presents does GRANT, SELL and CONVEY unto **JACK PALMER**, whose address is 1509 Alta Vista, Alvin, Texas 77511 and **RON W. HUDSON**, whose address is 34 Green Slope Place, The Woodlands, Texas 77381 (the "Grantee" whether one or more), all of the real property (the "Subject Property") situated in Brazoria County, Texas, described on Exhibit "A" attached hereto;

Provided, however, that the Subject Property is conveyed by Grantor and accepted by Grantee subject to general real estate taxes, easements, rights-of-way, all claims of any character to be asserted by the State of Texas or by any state, federal or local governmental authority or by the public generally in and to that part of the property herein described affected by the ebb and flow of the tide, all rights of the public to any portion of the property which may be within a navigable stream, all zoning laws, regulations, ordinances of municipal and other governmental authorities, mineral conveyances or reservations, and encumbrances, if any, affecting the Subject Property, including, but not limited to those matters shown on Exhibit "B" attached hereto.

TO HAVE AND TO HOLD the above described premises, together with all and singular the rights and appurtenances thereto in anywise belonging unto the said Grantee, Grantee's successors and assigns forever; and Grantor does hereby bind Grantor, Grantor's successors and assigns to WARRANT AND FOREVER DEFEND all and singular the said premises unto the said Grantee, Grantee's successors and assigns, against every person whomsoever lawfully claiming or to claim the same or any part thereof, by, through or under Grantor, but not otherwise, subject to the exceptions referred to above and ad valorem taxes for the current year, such exceptions being agreed to by Grantee and such taxes being assumed by Grantee by acceptance of this Deed.

BY THE ACCEPTANCE OF THIS DEED, GRANTEE TAKES THE SUBJECT PROPERTY "AS IS", EXCEPT FOR THE WARRANTIES OF TITLE AS PROVIDED AND LIMITED HEREIN. GRANTOR HAS NOT MADE AND DOES NOT MAKE ANY REPRESENTATIONS AS TO THE PHYSICAL CONDITION, LAYOUT, FOOTAGE, EXPENSES, ZONING, OPERATION, OR ANY OTHER MATTER AFFECTING OR RELATED TO THE SUBJECT PROPERTY, AND GRANTEE HEREBY EXPRESSLY ACKNOWLEDGES THAT NO SUCH REPRESENTATIONS HAVE BEEN MADE. GRANTOR MAKES NO OTHER WARRANTIES, EXPRESS OR IMPLIED, OF MERCHANTABILITY, MARKETABILITY, FITNESS OR SUITABILITY FOR A

✓ 4th PG



PARTICULAR PURPOSE OR OTHERWISE EXCEPT AS SET FORTH AND LIMITED  
HEREIN. ANY IMPLIED WARRANTIES ARE EXPRESSLY DISCLAIMED AND  
EXCLUDED.

EXECUTED this 1 day of Dec, 1997 EFFECTIVE  
Dec 31, 1997.

GRANTOR:

FISH ENGINEERING & CONSTRUCTION, INC.

By: C. Kay Mamm  
Name: C. Kay Mamm  
Title: Vice President

GRANTEE:

Jack Palmer  
Name: Jack Palmer

Ron W. Hudson  
Name: Ron W. Hudson

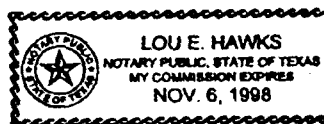
THE STATE OF TEXAS       §  
                                     §  
COUNTY OF HARRIS       §

BEFORE ME, the undersigned authority, on this day personally appeared C. Kay Mowen, Vice President of FISH ENGINEERING & CONSTRUCTION, INC., known to me to be the person whose name is subscribed to the foregoing instrument, and acknowledged that he executed the same for the purposes and consideration therein expressed and in the capacity therein stated.

GIVEN UNDER MY HAND AND SEAL OF OFFICE, this 1 day of Dec, 1997.

Lou E. Hawks  
NOTARY PUBLIC, STATE OF TEXAS

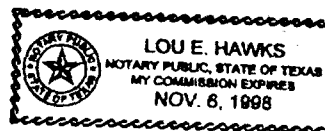
THE STATE OF TEXAS       §  
                                     §  
COUNTY OF HARRIS       §



BEFORE ME, the undersigned authority, on this day personally appeared Jack Palmer, known to me to be the person whose name is subscribed to the foregoing instrument, and acknowledged that he executed the same for the purposes and consideration therein expressed.

GIVEN UNDER MY HAND AND SEAL OF OFFICE, this 1 day of Dec, 1997.

Lou E. Hawks  
NOTARY PUBLIC, STATE OF TEXAS



THE STATE OF TEXAS       §  
                                     §  
COUNTY OF HARRIS       §

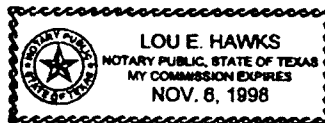
BEFORE ME, the undersigned authority, on this day personally appeared Ron W. Hudson, known to me to be the person whose name is subscribed to the foregoing instrument, and acknowledged that he executed the same for the purposes and consideration therein expressed.

GIVEN UNDER MY HAND AND SEAL OF OFFICE, this 1 day of Dec, 1997.

Lou E. Hawks  
NOTARY PUBLIC, STATE OF TEXAS

**GRANTEES' ADDRESS:**

✓ Jack Palmer  
1509 Alta Vista  
Alvin, TX 77511



Ron W. Hudson  
34 Green Slope Place  
The Woodlands, TX 77381

**GRANTOR'S ADDRESS:**

P. O. Box 16290  
Houston, TX 77222-6290

**AFTER RECORDING RETURN TO:**

Mark A. Padon  
Hays, McConn, Rice & Pickering, P.C.  
400 Citicorp Center  
1200 Smith Street  
Houston, Texas 77002

MAP258267

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**EXHIBIT "A"**

Tract No. 56, Brazoria Coast Investment Company Subdivision No. 8, F.J. Calvit League, Abstract 51, Brazoria County, Texas, the same being the same property conveyed to Gulco Marine Maintenance, Inc., from B.G. Sandlin by deed dated the 14th day of May, 1970 of record in Volume 1060, Page 537, Deed Records of Brazoria County, Texas

MAP258267.

-1-

**EXHIBIT "B"**

- (1) Any right, title, interest or claim of any character had or asserted by the State of Texas or by any government or governmental authority or by the public generally in or to that part of the property herein described affected by the ebb and flow of the tide.
- (2) Road right-of-way as described in instruments recorded in Volume 798, Page 685, Volume 798, pages 679-681, Deed Records, Brazoria County, Texas.
- (3) Easements to United States of America as described in instruments recorded in Volume 298, Page 5, Volume 319, Page 38; Volume 319, Page 40; Volume 319, Page 48; Volume 320, Page 341, Deed Records, Brazoria County, Texas.
- (4) Minerals as described in instrument from J. W. Stone to Mary Ethel Paine, dated September 12, 1950, recorded in Volume 486, Page 472; from J. W. Stone to Mary Ethel Paine, dated March 11, 1957, recorded in Volume 681, Page 26; from H. Merlyn Christie to Kay Christie, et al, recorded in Volume 859, Page 269; from T. T. Stratton to R. M. Lee, dated March 4, 1936, recorded in Volume 276, Page 302; from J. H. Tigner to B. M. Cooley, et al, dated June 11, 1958, recorded in Volume 719, Page 390, Deed Records, Brazoria County, Texas, and all rights incident thereto.
- (5) One certain Deed of Trust of even date herewith executed by Gulfco, Inc. to Ralph E. David, Trustee, of record in Volume 657, Page 163 of the Deed of Trust Records of Brazoria County, Texas, to secure payment of one certain promissory note of even date therewith in the original principal sum of \$506,000.00, executed by Gulfco, Inc. and payable to the order of First Freeport National Bank, said note bearing interest as therein set out and payable in eleven quarterly installments of \$40,000.00 each (principal and interest) commencing February 12, 1980, and the principal balance of said note, including all accrued interest, being due and payable on or before November 12, 1982.

STATE OF TEXAS  
COUNTY OF BRAZORIA  
I, JOYCE HUDMAN, Clerk of the County Court in and for Brazoria  
County, Texas, do hereby certify that this instrument was FILED  
FOR RECORD and RECORDED in the OFFICIAL RECORD at the  
time and date as stamped hereon by me.



Joyce Hudman  
County Clerk of Brazoria Co., TX

FILED FOR RECORD  
99 MAY 12 AM 10: 01

MAP258267

Joyce Hudman  
COUNTY CLERK  
BRAZORIA COUNTY TEXAS

-1-

SECURITY FEE	1.00
MGMT-PRES	5.00
RECORDING	13.00
<b>TOTAL</b>	<b>19.00</b>

FILE # 21624  
CHECK 19.00

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